

RECORDATION NO. 20244-WW FILED

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ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, NW
SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1984)

OF COUNSEL
URBAN A. LESTER

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April 10, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Partial Release, dated as of March 7, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement (GATC Trust No. 96-1) previously filed with the Board under Recordation Number 20244.

The names and addresses of the parties to the enclosed document are:

Indenture Trustee: The Bank of New York Trust Company, N.A.,
successor-in-interest to JP Morgan Trust
Company, N.A., successor-in-interest to
Bank One, NA
1 Bank One Plaza
Chicago, Illinois 60670

Owner Trustee: Wells Fargo Bank Northwest, National
Association
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Mr. Vernon A. Williams
April 10, 2007
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A description of the railroad equipment covered by the enclosed document is:

2 railcars: GACX 5778 and GATX 54819.

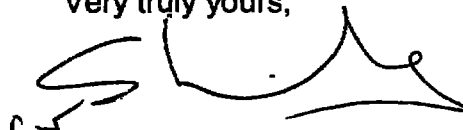
A short summary of the document to appear in the index is:

Bill of Sale and Partial Release.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



for Robert W. Alvord

RWA/sem
Enclosures

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BILL OF SALE AND PARTIAL RELEASE

SURFACE TRANSPORTATION BOARD

Wells Fargo Bank Northwest, N.A., not in its individual capacity, but solely as Trustee under GATC Trust 96-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 96-1) dated as of August 28, 1996 (the "Lease") between the Lessor and GATX Financial Corporation, successor by merger to GATX Rail Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcars designated as GACX 005778 and GATX 054819 (the "Units") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated.

The Bank of New York Trust Company, N.A., successor-in-interest to J.P. Morgan Trust Company, N.A., successor-in-interest to Bank One, National Association, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 96-1) dated as of August 28, 1996 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: March 7, 2007

Wells Fargo Bank Northwest, N.A.,
not in its individual capacity, but solely
as Owner Trustee

By: 
Title: Vice President

The Bank of New York Trust Company, N.A.,
successor-in-interest to J. P. Morgan Trust Company,
N.A., successor-in-interest to Bank One,
National Association, as Indenture Trustee

By: _____
Title: _____

BILL OF SALE AND PARTIAL RELEASE

Wells Fargo Bank Northwest, N.A., not in its individual capacity, but solely as Trustee under GATC Trust 96-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 96-1) dated as of August 28, 1996 (the "Lease") between the Lessor and GATX Financial Corporation, successor by merger to GATX Rail Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcars designated as GACX 005778 and GATX 054819 (the "Units") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated.

The Bank of New York Trust Company, N.A., successor-in-interest to J.P. Morgan Trust Company, N.A., successor-in-interest to Bank One, National Association, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 96-1) dated as of August 28, 1996 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: March 7, 2007

Wells Fargo Bank Northwest, N.A.,
not in its individual capacity, but solely
as Owner Trustee

By: 

Title: Vice President

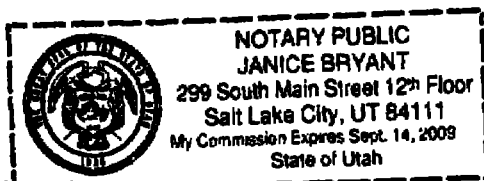
The Bank of New York Trust Company, N.A.,
successor-in-interest to J. P. Morgan Trust Company,
N.A., successor-in-interest to Bank One,
National Association, as Indenture Trustee

By: 

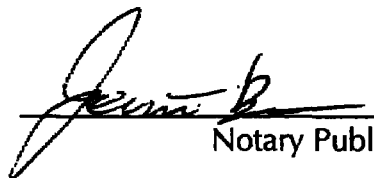
Title: Vice President

State of Utah)
) SS:
County of Salt Lake)

On the 12 day of MARCH, 2007, before me personally appeared Janan R Hoge, to me known, who being by me duly sworn, say that (s)he is a Vice President of Wells Fargo Bank Northwest, N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Notarial Seal]



Notary Public

My commission expires:

State of Illinois)
) SS:
County of Cook)

On the ____ day of _____, 2007, before me personally appeared _____, to me known, who being by me duly sworn, says that (s)he is a _____ of The Bank of New York Trust Company, N.A., successor-in-interest to J. P. Morgan Trust Company, N.A., successor-in-interest to Bank One, National Association, as Indenture Trustee, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

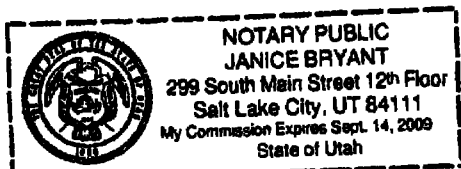
Notary Public

[Notarial Seal]

My commission expires:

State of Utah)
) SS:
County of Salt Lake)

On the 12 day of MARCH, 2007, before me personally appeared Janice R Higgs, to me known, who being by me duly sworn, say that (s)he is a Vice President of Wells Fargo Bank Northwest, N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Notarial Seal]

[Signature]
Notary Public

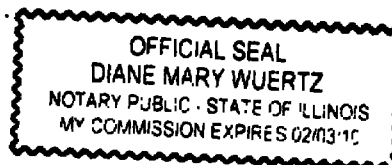
My commission expires:

State of Illinois)
) SS:
County of Cook)

On the 28th day of March, 2007, before me personally appeared George N. Reeves, to me known, who being by me duly sworn, says that (s)he is a Vice President of The Bank of New York Trust Company, N.A., successor-in-interest to J. P. Morgan Trust Company, N.A., successor-in-interest to Bank One, National Association, as Indenture Trustee, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Notary Public

[Notarial Seal]



My commission expires: